Message Text

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PAGE 01 SINGAP 00010 030928Z ACTION EA-09

R 030905Z JAN 77 FM AMEMBASSY SINGAPORE TO SECSTATE WASHDC 6850 INFO AMEMBASSY BANGKOK

AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

AMEMBASSY MANILA

UNCLAS SINGAPORE 0010

E.O. 11652: N/A

TAGS: EGEN, PFOR, ASEAN, SN

SUBJECT: LEE FORECASTS A FAIR, IF NOT A GOOD YEAR FOR SINGAPORE

IN 1977

1. IN HIS TRADITIONAL NEW YEAR'S MESSAGE, PRIME MINISTER LEE KWAN YEW ON DECEMBER 31 SOUGHT TO DISCERN THE ECONOMY'S PROSPECTS, WARNED ASEAN OF POSSIBLE EXTERNAL PRESSURES AND PROMISED MORE TO SINGAPORE'S URBAN AND RURAL POOR. (TEXT BEING POUCHED EA/IMS).

2. STATING THAT "1976 WAS A MODERATELY GOOD YEAR", LEE FORECAST A CONTINUATION OF 7 PERCENT GROWTH IN THE FIRST HALF OF 1977. HE DECLINED TO VENTURE A PREDICTION FOR THE YEAR AS A WHOLE EXPLAINING THAT DEVELOPMENTS IN THE INDUSTRIALIZED WEST AND MOVEMENT TOWARD AN ARAB-ISRAELI SETTLEMENT (WHICH WOULD MODERATE FUTURE OPEC PRICE INCREASES) WOULD BE DETERMINING. HOWEVER, LEE SAID THERE SHOULD BE NO UNEMPLOYMENT IF INVESTMENT COMMITMENTS MADE IN 1975 AND 1976 PROCEED AS SCHEDULED. UNCLASSIFIED

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3. LEE SAID THAT NEW GREAT POWER RELATIONSHIPS, OCCASIONED IN PART BY A CHANGE IN LEADERSHIP, "WILL SETTLE THE FRAMEWORK FOR OUR REGION AND PROSPECTS FOR STABILITY AND PROSPERITY". GREATER COOPERATION AMONG THE ASEAN COUNTRIES IS NECESSARY TO WITHSTAND POSSIBLE "PRESSURES ON EACH OF US, AND FOR POLITICAL

ATTACKS ON ASEAN AS A GROUP."

4. FINALLY, LEE CITED URBAN RENEWAL PLANS OF VARIOUS GOS BODIES. THRUST OF THESE ACTIVITIES WOULD BE TO RETAIN THE CITY CENTER'S VITALITY AND TO MINIMIZE THE DISLOCATION OF PEOPLE. CONCLUDING, LEE AVERRED THAT "DESPITE THE UNCERTAINTIES, (1977) CAN STILL BE A FAIR, IF NOT A GOOD YEAR".

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TAGS: EGEN, PFOR, PORG, SN, ASEAN, (LEE KWAN YEW)

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